

**CITY OF TIGARD, OREGON
TIGARD CITY COUNCIL
RESOLUTION NO. 15-21**

**A RESOLUTION ACCEPTING THE CITY CENTER DEVELOPMENT AGENCY'S
ASSIGNMENT OF THE RIGHT TO PURCHASE THE SAXONY-PACIFIC PROPERTIES
UNDER THE PURCHASE AGREEMENT**

WHEREAS, on April 9, 2014 a Purchase Agreement for the Saxony-Pacific properties was executed by the Seller and City Center Development Agency; *and*

WHEREAS, in December 2014 the parties executed a First Amendment to the Purchase Agreement which provided the ability for the Agency to assign its rights under the agreement to the City of Tigard; *and*

WHEREAS, Park Bond funds were identified as a potential source to purchase the properties; *and*

WHEREAS, using Park Bond funds necessitates the assignment of the rights under the Purchase Agreement to purchase the Saxony-Pacific properties from the City Center Development Agency to the City of Tigard; *and*

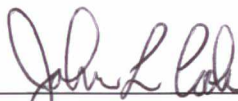
WHEREAS, the Board of the City Center Development Agency has in a separate resolution assigned the right to purchase the Saxony-Pacific properties to the City of Tigard.

NOW, THEREFORE, BE IT RESOLVED by the Tigard City Council that:

SECTION 1: The City of Tigard accepts the assignment of the right to purchase the Saxony-Pacific properties provided for in the Purchase Agreement and Escrow Instructions executed on April 9, 2014 from the City Center Development Agency.

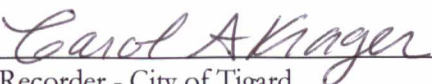
SECTION 3: This resolution is effective immediately upon passage.

PASSED: This 26th day of May 2015.



Mayor - City of Tigard

ATTEST:



City Recorder - City of Tigard